

By: Villalba

H.B. No. 2051

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the authority of public institutions of higher
3 education to make certain investments to support technology
4 commercialization.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Section 153.006(a), Education Code, is amended
7 to read as follows:

8 (a) In order to carry out the purposes of this chapter and to
9 support the activities of centers described in this chapter, to the
10 extent authorized by its governing board, an institution of higher
11 education may:

12 (1) enter into agreements establishing royalties,
13 fees, and other consideration for technology developed in whole or
14 part by the institution [~~it~~];

15 (2) accept equity interests, including convertible
16 notes, in organizations that license, manage, or otherwise
17 administer rights to technology belonging to the institution [~~it~~]
18 or under its control in exchange for such rights, in whole or in
19 part;

20 (3) accept equity interests, including convertible
21 notes, in organizations that license or otherwise have rights in
22 the institution's [~~its~~] technology as consideration for its
23 providing monetary, business, scientific, or engineering services
24 or technical assistance;

1 (4) use income from the commercialization of
2 technology to fund the activities of the center;

3 (5) solicit, accept, and administer gifts, grants, and
4 donations;

5 (6) enter into contracts for legal services with a
6 competent lawyer or law firm to:

7 (A) prepare, file, pursue, and maintain patent
8 applications in the United States or foreign jurisdictions;

9 (B) secure copyright protection for computer
10 software;

11 (C) prepare, file, and pursue trademark and
12 service mark applications;

13 (D) pursue litigation to prevent or stop
14 infringement of any intellectual property rights of the
15 institution; or

16 (E) handle any other legal matter related to the
17 operation and activities of the center; and

18 (7) enter into such other business arrangements as may
19 be appropriate for achieving the purposes of this chapter.

20 SECTION 2. This Act takes effect immediately if it receives
21 a vote of two-thirds of all the members elected to each house, as
22 provided by Section 39, Article III, Texas Constitution. If this
23 Act does not receive the vote necessary for immediate effect, this
24 Act takes effect September 1, 2013.